



Summary of Coverage for Mortgage Critical Illness and Life Insurance

Coverages provided by TD Life Insurance Company ("TD Life") and Canada Life Assurance Company ("Canada Life")

The following is a summary of coverage. For complete details of coverage, please refer to the Certificate of Insurance. If there is a conflict with this summary, the Certificate of Insurance will govern.

How to Calculate the Premium?

Your premium is calculated based on your age and the amount of your mortgage at application. Your insurance premiums will be included as part of your regular mortgage payment.

Follow the steps below and use the spaces to help calculate your premium:

			Sample Calculation [†]
Step 1:	_____ (A)	Premium Rate	\$0.14
Step 2:	_____ (B)	Mortgage Amount	\$100,000
Step 3:	_____ (C)	$A \times B \div 1000$, C is the monthly premium	$\$0.14 \times \$100,000 \div 1,000 = \$14.00$
Step 4*:	_____ (D)	$C + (C \times \text{your provincial tax rate}) = D$, D is the monthly premium after tax	$\$14.00 + (\$14.00 \times 8\%) = \$15.12$

[†] Sample calculation for a single 34 year old, Life Insured living in Ontario.

*Follow step 4 only if provincial sales tax applies

If another person also becomes insured for Critical Illness and Life Insurance on the same mortgage, a 25% discount will be applied to each of your individual premiums.

Premium Rates

Monthly Premium rates per \$1,000 of single coverage:

Age	Life Insurance	Critical Illness Insurance
18 to 30	\$0.10	\$0.11
31 to 35	\$0.14	\$0.16
36 to 40	\$0.21	\$0.23
41 to 45	\$0.30	\$0.43
46 to 50	\$0.44	\$0.67

Age	Life Insurance	Critical Illness Insurance
51 to 55	\$0.54	\$1.00
56 to 60	\$0.77	\$1.80*
61 to 65	\$1.04	\$2.30*
66 to 69	\$1.64	\$2.63*

*Available only under Recognition of Prior Coverage and Continuation of Coverage.

Who Is Eligible For Insurance?

Mortgage Critical Illness and Life Insurance are optional creditor's group insurance coverages for TD Canada Trust Mortgage customers or guarantors.

You can apply for this insurance if you are:

- a Canadian resident; and either
- 18-69 years old for Life Insurance; or
- 18-55 years old for Critical Illness Insurance

If you do not meet our standard approval criteria, you may be eligible for coverage under the Creditor Defined Plan (insurance coverage for a period of 5 years). We will notify you in writing if this is the case.

If the total of all your TD Mortgage(s) exceeds \$500,000, we may offer you partial coverage. In each instance you will be notified in writing of our decision.

Note: Critical Illness Insurance is only available if you have Mortgage Life Insurance.

What Are The Benefits?

The insurer ('We' meaning TD Life or Canada Life) can pay TD Canada Trust up to \$500,000 for Life Insurance, or up to \$500,000 for Critical Illness Insurance, to be applied towards your mortgage.

This includes payments towards:

- your outstanding mortgage principal amount less any unpaid arrears
- any mortgage interest and insurance premiums owing
- any discharge or penalty fees on your mortgage
- any overdrawn balance in your property tax account

Note: TD Life provides accidental dismemberment coverage and Canada Life is the provider for all other coverages.

How Does The Coverage Work?

Life Insurance covers you for the following covered events: death, terminal illness and accidental dismemberment.

Critical Illness Insurance covers you for the following covered events: Cancer (life threatening), Acute Heart Attack, and Stroke.

Note: See the Certificate of Insurance for the definition of covered events and coverage details.

When The Insurance Coverage Starts?

- if you answer "NO" to all health questions, then coverage starts on the date you apply for coverage.
- if you answer "YES" to any of the health questions, a separate Health Questionnaire is required. In this case, your coverage starts only when We approve it, and We will notify you in writing.

When The Insurance Coverage Ends?

Mortgage Critical Illness and Life Insurance may end before your mortgage is fully paid.

For example, it will end when:

- you turn 70 years old;
- your mortgage is transferred to a different lender;
- your insurance premium is in arrears 3 consecutive months; or
- your 5 year period of coverage has come to an end, or you turn 70 while enrolled in the Creditor Defined Plan; and
- an insurance benefit is paid on your mortgage.

Note: This is not an exhaustive list. See the Certificate of insurance for a complete list of When Insurance Coverage Ends.

How To Submit A Claim?

For information on submitting a claim, call TD Life at **1-888-983-7070** or see the Certificate of Insurance for details.

How To Cancel Coverage

You can cancel your own coverage **at any time**. If you cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

To cancel, contact us at **1-888-983-7070** or alternatively contact your TD Canada Trust Branch

When An Insurance Benefit Will Not Be Paid?

The coverages have certain limitations and exclusions. Here are some examples of when an insurance benefit will not be paid:

- you give any false or incomplete responses to any of the health questions; or
- you are diagnosed with Cancer (life threatening) in the first 90 days after coverage starts. Should this happen, Critical Illness Insurance will terminate and premiums paid will be refunded.

Note: This is not an exhaustive list. See the Certificate of Insurance for details of coverage limitations and exclusions.